

Message Text

CONFIDENTIAL

PAGE 01 STATE 173843

14

ORIGIN XMB-04

INFO OCT-01 EA-07 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03 SP-02

CIEP-01 OMB-01 /047 R

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EA/IMB/ADORNHEIM

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R 140056Z JUL 76

FM SECSTATE WASHDC

TO AMEMBASSY JAKARTA

C O N F I D E N T I A L STATE 173843

E.O. 11652: N/A

TAGS: AFIN, EGEN, ID

SUBJ: INDONESIAN ECONOMIC DATA PROVIDED EXIMBANK

REF: (A) JAKARTA 7677 (B) JAKARTA 9160

1. INDONESIAN EXTERNAL DEBT AND BALANCE OF PAYMENTS INFORMATION, REQUESTED BY EXIMBANK FROM GOI, HAS BEEN RECEIVED. UNFORTUNATELY, IT FALLS SHORT OF EXIMBANK'S NEEDS WHICH HAVE BEEN EXPRESSED TO GOI FOR OVER ONE YEAR. THE INFORMATION RECEIVED (1) DOES NOT INCLUDE ALL EXTERNAL DEBT, PARTICULARLY POSSIBLY VERY LARGE TANKER DEBT, BANKING SYSTEM DEBT, AND DEBT OF CERTAIN GOVERNMENT ENTERPRISES, (2) APPEARS INTERNALLY INCONSISTENT IN THAT BALANCE OF PAYMENTS SECTION DOES NOT MATCH UP WITH CURRENT DEBT REPAYMENT OR PROJECTED DEBT REPAYMENT, (3) DOES NOT FURNISH EXPLANATORY INFORMATION OR ASSUMPTIONS UNDERLYING STATED PROJECTIONS, AND (4) HAS NOT BEEN OFFICIALLY APPROVED BY THE GOI. IN VIEW OF CURRENT HEAVY DEBT SERVICE BURDEN ON KNOWN DEBT, FAILURE OF GOI TO SATISFACTORILY RESPOND TO EXIMBANK QUESTIONS IS A DEFINITE IMPEDIMENT TO FURTHER EXIM SUPPORT IN
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PAGE 02 STATE 173843

INDONESIA. EXIM REQUESTS THAT EMBASSY INFORM GOI THAT ECONOMIC

INFORMATION PROVIDED IS STILL NOT SATISFACTORY.

2. FULLER DATA ON THE FOLLOWING IS REQUIRED: (1) FULL DISCLOSURE OF ALL REPEAT ALL CURRENT EXTERNAL GOI PUBLIC DEBT INCLUDING GOVERNMENT, GOVERNMENT-OWNED ENTERPRISES, AND THE BANKING SYSTEM, DISBURSED AND UNDISBURSED; (2) DEBT SERVICE REQUIREMENTS, INCLUDING PRINCIPAL AND INTEREST, FOR (1) ABOVE THROUGH 1985/86; (3) PROJECTED NEW GOI FOREIGN BORROWINGS, INCLUDING GOVERNMENT ENTERPRISES AND BANKING SYSTEM, WITH ASSUMPTIONS CLEARLY STATED ON MAGNITUDE, TERMS OF NEW BORROWINGS AND NATURE AND SIZE OF NEW PROJECTS TO BE SUPPORTED BY THESE BORROWINGS. (4) TOTAL EXTERNAL DEBT SERVICE BURDEN INCLUDING CURRENT GOI DEBT AND PROJECTED NEW DEBT. (5) INTERNALLY CONSISTENT AND DETAILED BALANCE OF PAYMENTS PROJECTIONS FOR 1975/76-1985/86 REFLECTING DEBT SERVICE ON EXISTING AND PROJECTED DEBT, WITH UNDERLYING ASSUMPTIONS CLEARLY LAID OUT AND ALL TERMS EXPLAINED. (6) OFFICIAL GOI APPROVAL OF DATA.

3. FYI. EXIMBANK CONSIDERATION OF SUPPORT FOR POWER EQUIPMENT FOR MUARA KARANG HAS BEEN HELD UP PENDING RECEIPT OF ECONOMIC DATA. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DATA, BANKS, BALANCE OF PAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 14 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE173843
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:HOWARD S. TURK
Enclosure: DG ALTERED
Executive Order: GS
Errors: N/A
Film Number: D760270-0922
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760759/aaaabzooa.tel
Line Count: 82
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 76 JAKARTA 7677, 76 JAKARTA 9160
Review Action: RELEASED, APPROVED
Review Authority: KelleyW0
Review Comment: n/a
Review Content Flags:
Review Date: 26 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 MAY 2004 by ElyME>; APPROVED <19 OCT 2004 by KelleyW0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INDONESIAN ECONOMIC DATA PROVIDED EXIMBANK
TAGS: AFIN, EGEN, ID
To: JAKARTA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006